

E-COMMERCE BY CHECK

ABSTRACT

Methods, systems, and media to facilitate payment by check for a web commerce transaction are contemplated. Embodiments include hardware and/or software for providing a purchaser with an encoded personal identification number (PIN); receiving the encoded PIN in response to an offer of payment by the purchaser to a merchant by check; decoding the encoded PIN; and comparing the decoded PIN with information associated with the purchaser to authenticate the purchaser and to verify that sufficient funds are available to the purchaser for the transaction. Many embodiments include encryption systems to encode a PIN or password to generate the encoded PIN. Further embodiments encourage Web Commerce merchants to accept personal, electronic checks on a regular basis for e-commerce transactions by providing a method for clearing checks immediately or practically as fast as clearing credit card payments.